



STATE OF ISRAEL  
MINISTRY OF FINANCE

SPOKESPERSON OFFICE

INTERNATIONAL AFFAIRS  
DEPARTMENT

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**Press Release**

**Socio-Economic Cabinet Authorizes Mekorot to Desalinate Water in Cyprus**

The Socio-Economic Cabinet headed by Finance Minister **Dr. Yuval Steinitz** this morning authorized Mekorot Development and Enterprise Ltd, to plan, expedite and operate a water-desalination plant in Cyprus, in cooperation with the Cypriot company Netcom.

The project involves an investment of €50 million, and is expected to produce annual income of €13 million. The project is in a BOT format that includes an agreement to sell water to the Cyprus Government.

The Finance Minister said at the Cabinet meeting that “the project is part of Israeli industry’s efforts to export Israeli technological know-how in the area of water technology and desalination, and represents an important market foothold for Israeli exports in this area in the European Union.”